



FIREFIIGHTERS' RETIREMENT SYSTEM

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**MEETING OF THE FRS BOARD OF TRUSTEES
3100 BRENTWOOD DRIVE
BATON ROUGE, LOUISIANA 70809
WEDNESDAY, NOVEMBER 8, 2023, AT 1:00 PM
AND CONTINUING ON
THURSDAY, NOVEMBER 9, 2023, AT 8:30 AM**

AGENDA

I. Preliminary Business:

1. Invocation and Pledge of Allegiance
2. Roll Call
3. Discussion and action regarding minutes of the board meeting held on October 12, 2023. (p.9)

II. Old Business:

None

III. New Business:

4. Interview, discussion, and action regarding Global Multi-Sector Fixed Income Request for Proposal (RFP) fund manager finalists, and all related matters. (p.33)
 - Brandywine Global Investment Management, LLC
 - Fort Washington Investment Advisors Inc.
 - Loomis, Sayles & Company, L.P.

The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(10) to facilitate privileged communications regarding any due diligence issues exempt under La. Code of Evidence, Article 506 relative to agenda item III(4) above; all pertinent notifications have been provided.

Recess Meeting of FRS Board of Trustees



Thursday, November 9, 2023

Reconvene Meeting of FRS Board of Trustees

5. Review and adoption of applicants and all related matters

- New Members (p.101)
- New Retirees (p.107)
- Survivor Applicants(p.113,123,133)
- Disability Applicants (p.145)
- Disability Recertifications (none)
- Disability Conversions (none)

The board of trustees hereby reserves its right to enter executive session pursuant to R.S. 42:17(A)(1) for discussion of the physical or mental health of a person, including privacy protected medical information relative to disability matters, applicants have been duly notified.

Recess Meeting of FRS Board of Trustees

Convene joint meeting of Advisory Committees of the following FRS Limited Liability Corporations – FRS-LB, FRS-LB#1, and FRS-GA.

- A. Discussion and advisory action regarding updates of the following LLCs: FRS-LB, FRS-LB#1, and FRS-GA, and all related matters.(p.205,209)

Adjourn joint meeting of Advisory Committees of FRS Limited Liability Corporations.

Reconvene meeting of FRS Board of Trustees

6. Discussion and action regarding FRS monthly investment performance results for October, 2023, and all related matters.

TRUSTEE TRAINING – Notice is hereby given that agenda items III(7) and III(8) involve actuarial concepts such as liability experience, demographic assumptions, valuation rates, and plan costs. The discussion of these agenda items, combined, is for a period of not less than one hour, and may be applied as credit for trustee training for the 2023-2024 plan year pursuant to R.S. 11:185.

7. Discussion and action regarding FRS Actuarial Valuation as of June 30, 2023, annual FRS Valuation Rate, and all related matters. (p. 221)

8. Discussion and action regarding report titled Information for Financial Reporting as of June 30, 2023, prepared in accordance with GASB 67, 68, and 72, and all related matters. (p. 281)



9. Discussion and action regarding Preliminary Statement of Changes in Fiduciary Net Position and Preliminary Statement of Fiduciary Net Position for first quarter of FY 2023-24, and all related matters. (p. 329)
10. Discussion and action regarding FRS Budget to Actual Comparison for 07/01/23 to 09/30/23, and all related matters. (p. 339)
11. Discussion and action regarding FRS Policy No. 07122007 – Direct Deposit Requirement for Benefit Payments, and all related matters. (p. 347)

IV. Other Business:

Monthly Reports

- Report – FRS Portfolio Liquidity Spreadsheet (p.353)
- Report – FRS Monthly Cash Balance Spreadsheet (p.357)
- Report – PTG Progress Report (p. 361)
- Report – Check Register (p. 367)

Miscellaneous

- Article – Industry Watchdog Says Public Pensions Harbor Valuation Risk (p. 375)
- LLA Document – Excerpt of Summary of Act 393/Changes to Open Meetings Law (p. 381)

